

Customer Satisfaction towards Paytm Mobile Wallet - With Special Reference to Working Women in Chennai City

S. Ramya, T. K. Avvai Kothai

Abstract: *The main aim of the mobile wallet is to make paperless money transaction convenient through advanced features like money transfer through the mobile application and QRcode. The mobile wallet has become an essential part of daily life mainly because of its convenient features in making quick payments from the same device with the help of the internet connection through a secured payment gateway. This empirical study focuses on the level of customer satisfaction towards the Paytm wallet and it also seeks to identify the challenges faced by the users while using Paytm mobile wallet.*

Keywords : *Paytm mobile wallet, mobile application, money transfer, quickpayment, working women.*

I. INTRODUCTION

Paytm mobile wallet is India's largest payment gateway that provides payment services for customers and merchants. It provides services to over seven million merchants and permits customers to make seamless mobile payments from cards, bank accounts and digital credit among others. Paytm is the pioneer and the leader of the QR barcode. This quick response code is a machine-readable code used for scanning purpose. The Paytm payment bank aimed to bring banking and financial services to unserved and under-served Indians.

Paytm – “Pay through money” started in August 2010 under “one 97 communication limited” as a prepaid mobile recharge website by the CEO Vijay Shekhar Sharma. Over the years, the company has undergone a change moving from a mobile recharge website to Paytm mobile wallet (mobile application) in the year 2013. It is a semi-closed wallet that does not permit cash withdrawal or redemption by the holder. The cashless transaction can be made through Paytm wallet at several places like petrol bunks, supermarkets, hotels, coffee shops, multiplexes and while travelling in taxis and autos. Paytm is also used for paying online recharges, utility bills and for booking movie tickets or travel tickets among other things on the Paytm application.

In order to study the customer satisfaction towards Paytm mobile wallet, this study focuses on four factors namely (1)

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Perception of Paytm wallet, (2) Usage of Paytm wallet, (3) Satisfaction towards Paytm wallet and (4) Problems and challenges faced by the users of Paytm wallet.

II. RESEARCH OBJECTIVES

1. To identify the areas where Paytm payments are more preferred by the users
2. To analyze the level of customer satisfaction towards the Paytm payments with respect to its features.
3. To focus on the challenges faced by the users while using Paytm mobile wallet.

III. NEED FOR THE STUDY

The main aim of the study is to understand the perspective of usage of mobile wallet from the point of women employees who are working in banking and information technology sector. Here, the main focus is on the women employee to appreciate their willingness to adapt the new technology in today's scenario and to identify the areas where they use this Paytm payment mode and finally to focus on the problems and challenges they face during the usage of Paytm wallet.

IV. RESEARCH HYPOTHESIS

1. There is no significant difference between the unmarried and married working women with respect to the factors influencing Paytm mobile wallet
2. There is no significant difference among the age group of working women with respect to the factors influencing Paytm mobile wallet.

V. LIMITATIONS

1. The study is gender-specific.
2. The study confines only to working women in banking and Information Technology sector.
3. The data is collected from the Paytm users in Chennai city only. Hence, it lacks generalization to other cities, states and countries.
4. The study is based on a small sample, due to time constraint.

VI. REVIEW OF LITERATURE:

Following are some of the research work conducted on Paytm wallet by various researchers' in India.

Pooja (2017) explains about

the scenario of using Paytm after demonetization.

The study reveals that most of them after demonetization have shifted their payment method to Paytm mobile wallet. In addition, the study also finds that convenience and user-friendly are the main reasons to opt Paytm mobile wallet application.

Abhijit and Harmeet (2017) studies about the Paytm usage by smartphone users and also attempts to analyse the various obstacles faced by the Paytm users. A structured questionnaire was distributed to 230 smartphone users but only 151 responses were valid and considered for data analysis. The researchers' have used the descriptive method in order to get the statistical results. The findings conclude that Paytm wallet has to work upon the payment gateway to improve the transaction efficiently and to work upon transaction time, discounts and offers.

Daravath and Arun (2018) discusses the Indian consumer perception towards Paytm mobile wallet application. The research data for the study is collected using a survey questionnaire which was distributed to 250 respondents but only 205 responses were valid and considered for analysis. Further, the data was analysed using SPSS 23.0 version software. The findings conclude that consumers opined that the use of Paytm application was both easy and made them move from place to place without carrying a physical wallet.

Sandhya (2018) studies about the Paytm usage and problems faced by the employees of XYZ company limited. To analyse the study, the data is collected by convenience sampling method through questionnaire from 150 employees and they were analysed using Chi-square statistical tool. The findings concluded that XYZ company limited employees are cautious about the services offered by Paytm, number of alternatives available in payments, access time and low complexity. Hence, the employees are using the application which possesses these qualities in Paytm.

VII. RESEARCH METHODOLOGY

The data was collected through a survey and online questionnaire (Google form) from 86 women employees who are using Paytm wallet in Chennai city belonging to Banking and Information Technology sector. Purposive sampling method was used in the study. The structured questionnaire consists of 35 questions which are segregated according to the objective of the study. Secondary data for the study was collected from academic journals and published sources.

A. Statistical tools:

Various statistical tools were applied to arrive at accurate and meaningful conclusion. The tools applied are:

- Descriptive Study
- t-Test
- One way - analysis of variance (Duncan Multiple Range Test)
- Pearson correlation coefficient analysis

VIII. ANALYSIS & INTERPRETATION

Table - 1: Descriptive analysis on Demographic Characteristics of Women employees

Demography		Frequency	Percentage
Age Group (in years)	21-30	50	58.1
	31-40	20	23.3
	41-50	16	18.6
Educational Qualification	Undergraduate	44	51.2
	Post-Graduate	33	38.4
	Professional	9	10.5
Occupation	Banking	27	31.4
	Information Technology	59	68.6
Income (per month)	Below Rs.30,000	51	59.3
	Rs.30,000 – Rs.60,000	22	25.6
	Above Rs.60,000	13	15.1
Marital Status	Unmarried	52	60.5
	Married	34	39.5
Total		86	100

Interpretation:

From Table 1 it is inferred that 58.1% of the respondents belong to the age group of 21-30 years, 23.3% of the respondents belong to the age group of 31-40 years, & 18.6% of the respondents belong to the age group of 41-50 years. As regards qualification it is found that 51.2% of the respondents are Undergraduate qualification, 38.4% of the respondents are Post-graduates & 10.5% of the respondents are Professionals. With regard to occupation, it is found that 31.4% of the respondents belong to Banking sector & 68.6% of the respondents belong to Information Technology sector. As far as monthly income concerned it is found that 59.3% of the respondents belong to the category of below Rs. 30, 000, 25.6% of the respondents belong to the category of Rs.30, 000 to Rs.60, 000 & 15.1% of the respondents belong to the category of above Rs.60, 000. As regards to marital status it is found that 60.5% of the respondents are Unmarried & 39.5% of the respondents are married.



Hypothesis I:

Marital Status (Vs) Factors of Paytm Wallet

Table - 2: t-test for significant difference between the unmarried & married working women with respect to the factors influencing the Paytm mobile wallet usage

Factors of Paytm Wallet	Marital Status				't' Value	'P' Value	Inference
	Unmarried		Married				
	Mean	Sd	Mean	Sd			
Perception Of Paytm Wallet	22.62	3.459	25.18	3.63	3.292	0.001*	significant
Usage Of Paytm Wallet	5.5	1.777	6.56	2.245	2.432	0.017*	significant
Satisfaction towards Paytm Wallet	42.31	6.345	45.65	6.504	2.363	0.020*	significant
Problems & Challenges	30.71	5.919	29.29	5.19	1.139	0.258	Not significant

Interpretation:

Since P value is less than 0.05, the null hypothesis is rejected at 5 % level, with regard to the perception of Paytm mobile wallet, usage of Paytm wallet and satisfaction of

Paytm wallet. Hence there is a significant difference between the unmarried & married working women with regard to the perception of Paytm mobile wallet, usage of Paytm wallet and satisfaction of Paytm wallet.

Hypothesis II:

Age Group (Vs) Factors of Paytm Wallet

Table 3: ANOVA for significant difference among the age group of working women with respect to the factors influencing the Paytm mobile wallet usage

Factors of Paytm Wallet	Age group (in years)			'F' value	'p' value	Inference
	21 to 30	31 to 40	41 to 50			
Perception Of Paytm Wallet	22.78a (3.587)	23.95a,b (3.561)	25.88b (3.557)	4.646	0.012*	Significant
Usage Of Paytm Wallet	5.50 (1.909)	6.30 (1.895)	6.75 (2.324)	2.879	0.062	Not Significant
Satisfaction towards Paytm Wallet	41.96a (6.433)	44.05a (6.117)	48.31b (5.449)	6.435	0.003*	Significant
Problems & Challenges	30.78 (6.126)	30.40 (4.394)	27.88 (5.214)	1.650	0.198	Not Significant

Note:1. Different alphabet among age in years denotes significant at 5% level using Duncan Multiple Range test (DMRT).

Interpretation:

Since P value is less than 0.05, the null hypothesis is rejected at 5% level with regard to perception of Paytm wallet and Satisfaction towards Paytm wallet. Hence there is a significant difference between the perception of Paytm wallet and satisfaction towards Paytm wallet with regard to the age group of working women. For the first factor based on Duncan Multiple Range Test (DMRT), it has been found that, the age group of 21-30 and 31-40 has no significant difference. But the age group of 31-40 and 41-50 have significant difference with the age group of 21-30 with regards the perception of Paytm wallet at 5% level. For the second factor, based on the Duncan Multiple Range Test (DMRT), it has been found that, the age group of 21-30 and 31-40 significantly differs from the age group of 41-50. But

there is no significant difference with respect to the age group of 21-30 and 31-40 at 5% level, with regard to the satisfaction towards Paytm wallet.

Table – 4: Correlation analysis on factors of Paytm mobile wallet

Factors of Paytm Wallet	Perception of Paytm Wallet	Usage of Paytm Wallet	Satisfaction of Paytm Wallet	Problems And Challenges
Perception of Paytm Wallet	1.000	0.672**	0.817**	-0.325**
Usage of Paytm Wallet	-	1.000	0.667**	-0.422**
Satisfaction towards Paytm Wallet	-	-	1.000	-0.452**
Problems And Challenges	-	-	-	1.000

Note: **Denotes significant at 1% level

Interpretation:

In order to inspect the relationship between all the variables in the research model, the correlation analysis was used. The correlation coefficient between the perception of Paytm wallet and usage of Paytm wallet is 0.672, which indicates [(0.672)² x100] 45 % positive relationships between perception of Paytm wallet and usage of Paytm wallet and it is significant at 1% level. The correlation coefficient between the perception of Paytm wallet and satisfaction of Paytm wallet is 0.817, which indicates that 67% of positive relationship between perception of Paytm wallet and satisfaction of Paytm wallet and it is significant at 1% level. The correlation coefficient between the perception of Paytm wallet and problems and challenges faced by the users of Paytm wallet is -0.325, which indicates 10% of negative relationship between the perception of Paytm wallet and problems and challenges faced by the users of Paytm wallet and it is significant at 1% level.

IX. FINDINGS

- ❖ It is found that 43% of the Paytm users agreed that they are using Paytm wallet for less than 6 months and 20.9% of the Paytm users are using it for more than 2 years.
- ❖ It is found that 41.9% of the Paytm users agreed that they spend less than Rs.500 per month through Paytm wallet, 33.7 % users spend from Rs.500 to Rs.1000 & 24.4% users spend more than Rs. 1000per month.
- ❖ It is found that 90.7% of the Paytm users agreed that they will suggest Paytm wallet to others.
- ❖ The users of Paytm wallet agreed that they came to know about Paytm wallet through the internet, social media and television
- ❖ Findings revealed that of all the available features, the Paytm wallet is mostly used for mobile payment, transferring money, booking online tickets, food delivery and paying electricity bills.
- ❖ Women users feel that KYC (know your customer) formalities are hectic. An alternative method for authentication may be preferred by the Paytm Company to overcome this tedious process faced by the customers.

X. CONCLUSION

Based on the study, it may be concluded that women working in Banking and Information Technology are very much interested in adapting to new technology due to convenience and liking towards quick payment system rather than the old traditional method of payment. The results also revealed that majority of the women employeesprefer to

recommend Paytm wallet to others, which indicates the success of the Paytm wallet and the cashless system in today’s society.

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